

Message Text

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PAGE 01 TOKYO 00279 090309Z

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ACTION COME-00

INFO OCT-01 EA-09 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00 /024 W

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FM AMEMBASSY TOKYO

TO HICOMTERPACIS SAIPAN MARIANAS ISLANDS

INFO SECSTATE WASHDC 5941

UNCLAS TOKYO 0279

FOR HICOM AND STATUS LNO

E.O. 11652: N/A

TAGS: EINV, JA, TQ

SUBJECT: REQUEST FOR INFORMATION ON POTENTIAL INVESTOR: MEITETSU
STORE CO., LTD.

REF: HICOMTERPACIS 040050Z DEC 75 (STATUS LNO 341)

1. MEITETSU STORE CO., LTD. (MEITETSU), NO. 40, KAMI-IIDA-DORI 2-CHOME, KITA-KU, NAGOYA, WAS ESTABLISHED IN AUGUST 1965 WITH CAPITAL CONTRIBUTION MADE JOINTLY BY NAGOYA RAILROAD CO. (92 PERCENT), MEITETSU REAL ESTATE CO. (5 PERCENT), AND MEITETSU DEPARTMENT STORE (3 PERCENT). CAPITALIZED AT 300 MILLION YEN, MEITETSU EMPLOYS 820 AND DEALS WITH SUCH BUSINESS LINES AS SHOPPING CENTERS AND OTHER LEISURE-RELATED BUSINESSES, E.G., BOWLING, INDOOR GOLF, SWIMMING POOLS, RESTAURANTS AND OIL STATIONS.

2. MR. KOTARO TAKEDA, PRESIDENT OF NAGOYA RAILROAD CO., IS CONCURRENTLY THE PRESIDENT OF MEITETSU. MEITETSU'S SALES WERE 12.2 BILLION YEN (\$4 MILLION) IN 1974, OF WHICH 2.1 BILLION YEN (\$7 MILLION) WERE PROFITS. THE SALES IN 1975 ARE EXPECTED TO BE ABOUT 15 BILLION YEN (\$50 MILLION).

3. MEITETSU'S BANKS ARE TOKAI BANK, JAPAN INDUSTRIAL BANK, JAPAN LONG-TERM CREDIT BANK AND KYOWA BANK. ONE
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OF ABOVE BANKS QUERIED BY THE EMBASSY SAID IT CONSIDERS

MEITETSU GOOD FOR ORDINARY BUSINESS ENGAGEMENTS.
HODGSON

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Message Attributes

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